



A G E N D A

INVESTMENT COMMITTEE OF THE POLICE AND FIRE RETIREMENT SYSTEM OF THE CITY OF DETROIT

MEETING NO. 014 – MONDAY, JULY 11, 2016 – 10:00 A.M.

CHAIRMAN: ROBERT SMITH

VICE CHAIRMAN: MCCULLOUGH WILLIAMS, III

PRESENTATION SCHEDULE

10:00 A.M. CALL TO ORDER

AGENDA APPROVAL

FUTURE AGENDA ITEMS/DISCUSSION

**MINUTES FOR APPROVAL: MAY 16, 2016
JUNE 27, 2016 (SPECIAL MEETING)**

**10:15 A.M. CHIEF INVESTMENT OFFICER'S REPORT
BLACK & BLUE; AUDIT UPDATE; GASB 67/72; PRIVATE EQUITY UPDATE;
SECURITIES LITIGATION DISCUSSION; RIVERS UPDATE; BOOK
CADILLAC DISCUSSION (CLOSED SESSION)**

**11:00 A.M. MLP'S EXECUTIVE DIRECTOR'S REPORT
TED GARDNER AND DAVID HICKS OF SALIENT PARTNERS**

12:00 P.M. LUNCH

**12:45 P.M. SECURITIES LENDING DISCUSSION
JOHN FOX OF THE BANK OF NEW YORK**

**01:30 P.M. PERFORMANCE AND CAPITAL MARKET UPDATE
DAVID LINDBERG AND CALVIN BORN OF WILSHIRE**

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**02:30 P.M. REAL ESTATE UPDATE/MANAGER RECOMMENDATIONS
MICHAEL MURPHY OF COURTLAND**

**03:15 P.M. LEGAL REPORT
RONALD A. KING, GENERAL COUNSEL**

03:30 P.M. OTHER MATTERS TO PROPERLY COME BEFORE THE COMMITTEE

PUBLIC/MEMBER COMMENTS

INVESTMENT COMMITTEE COMMENTS

ADJOURNMENT